
**MONTANA COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
SUMMARY OF 1992
ECONOMIC DEVELOPMENT PROJECTS**

Locality: **Fergus County**

Project Number: 92-01
Company Name: Park Inn
Project Location: Lewistown
Type of Business: Motel/Convention Center
Financing Date: 10/92

CDBG Funds: \$ 212,000
Other Funds:
 Park Inn: \$ 135,000
 Bank: \$ 75,000
Total Project: \$ 422,000

Use of Funds: Working capital

Job Retention: 38
LMI: 28

Fergus County will loan \$200,000 to the Lewistown Community Hotel Company, dba Park Inn, for working capital to be used for the retention of its business activities. The Borrower has projected the retention of 56 full time equivalent positions, of which 88% are held by low and moderate income persons.

Locality: **Carbon County**

Project Number: 92-02
Company Name: Memorial Hospital
Type of Business: Hospital
Financing Date: 4/93

CDBG Funds: \$ 300,000
Other Funds:
 Bank/FmHA: \$ 735,000
 Community/MHA: \$ 360,000
Total Project: \$ 1,395,000

Use of Funds: Working capital

Job Retention: 60
LMI: 60

Carbon County will grant \$270,000 to Carbon County Memorial Hospital Association for working capital to be used for the retention of its medical services. The subrecipient has projected the retention of 60 full time equivalent positions. The hospital provides essential medical services in an area that exceeds 51% low and moderate income persons.

Locality: Broadwater County

Project Number: 92-03
Company Name: Broadwater Printing
Type of Business: Printing
Financing Date: 4/93

CDBG Funds: \$ 208,000
Other Funds:
 Bank: \$ 193,000
Total Project: \$ 401,000

Use of Funds: Working capital and equipment

Job Creation: 10
LMI: 8

Broadwater County will loan \$193,000 to Broadwater Printing for equipment and building acquisition to be used for the expansion of its business activities. The Borrower has projected 11 full time positions of which 10 will be made available to low and moderate income persons.

Locality: Hardin

Project Number: 92-04
Company Name: Montana Beef Specialties
Type of Business: Meat processing
Financing Date: 4/93

CDBG Funds: \$ 207,500
Other Funds:
 Hardts: \$ 190,000
Total Project: \$ 397,500

Use of Funds: Operating capital and equipment acquisition

Job Creation: 12
LMI: 9

The City of Hardin will loan \$180,000 to Montana Beef Specialties for equipment and working capital to be used for the expansion of its business activities. The Borrower has projected the creation of 11 full time equivalent positions, of which 9 will be made available to low and moderate income persons.

Locality: Belgrade

Project Number: 92-05
Company Name: Frank Products
Type of Business: Plastics Manufacturer
Financing Date: 5/93

CDBG Funds: \$ 164,625
Other Funds:
 Security Bank: \$ 163,250
 SBA 504: \$ 130,600
Total Project: \$ 458,475

Use of Funds: Equipment and working capital

Job Creation: 29
LMI: 25

The Town of Belgrade will loan \$153,925 to FPC Precision, Inc. for equipment and working capital to be used for its business activities. The Borrower has projected to create 29 full time equivalent positions in Belgrade, of which 25 will be made available to low and moderate income persons.

Locality: Havre

Project Number: 92-06
Company Name: Water Chef
Type of Business: Water Cooler Manufacturer
Financing Date: 5/93

CDBG Funds: \$ 600,000
Other Funds:
 Bank: \$ 200,000
 Equity: \$ 900,000
 EDA: \$ 320,000
 Hill County: \$ 300,000

Total Project: \$ 2,320,000

Use of Funds: Machinery, equipment, and working capital

Job Creation: 59

LMI: 35

The City of Havre and Hill County will jointly provide a loan of \$340,000 from the Department's RLF to Water Chef, Inc. Uses of RLF loan proceeds by Water Chef will comply with provisions of the amendment request.

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